IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY

PETITION NO. 65 OF 2006.

Re : Ajit Hegde & Anr., ... Debtors.

Ex-parte :
Ravi H. Panchmatia . . . . . Petitioning Creditor.

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Mr. H.V.Chande, Advocate for the Petitioning Creditor.

CORAM : A.M.KHANWILKAR J.
DECEMBER 4, 2007.

P. C.

1. The present Petition is founded on the decree dated on 10th December 2002 in High Court Suit No.1704 of 2000. As the debtors failed to pay the amount, Insolvency Notice No. N-398 of 2004 dated 10th December 2004 was issued, which was duly served on the debtor on 22nd Decmber 2005.

2. The Debtors took out a Notice of Motion bearing No.7 o 2006 for setting aside the aforesaid Insolvency Notice No.N/398 of 2004, which dismissed on 18th April 2006. Inspite thereof, debtor failed to pay the decretal amount. In that sense, act of insolvency was completed on 18th April 2006.

As the debtors failed to pay the amount or offer any explanation for non-payment, Petitioning Creditor has had no option but to take out the present action, which has been filed on 12th July 2006. The debtors have been duly served on 3rd July 2007 by substitute service. Inspite of such service, none appears for the debtors. No reply has been filed. As no explanation have been offered on behalf of the debtors, Petition ought to succeed in terms of prayer clauses (a) and (b).

Ordered accordingly.

A. M. KHANWILKAR, J.